

Heather M. Ducat

Partner

Atlanta

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D 404.885.3613



Heather provides valuable counsel to our public company corporate clients as they raise capital through debt and equity offerings, navigate complicated merger and acquisition transactions, communicate with shareholders and regulatory agencies, and approach corporate governance issues within their organizations.

OVERVIEW

Heather focuses her practice on the representation of public companies in connection with corporate governance, Sarbanes-Oxley, securities regulations, NYSE and Nasdaq listing standards, and securities offerings (including 144A debt offerings). She has represented public companies and underwriters in securities offerings, including equity and secured and unsecured debt, exceeding \$1 billion.

Heather also represents both public and private companies in merger and acquisition transactions ranging in size to more than \$8 billion, and she advises public companies on internal restructuring projects, including consolidations, inversions, and spinoff transactions.

Heather has served as outside counsel to a variety of clients, including a global leader in entertainment, communications, and networking technology; a leading payments technology company, an energy holding company; a leading global provider of technology products and solutions; a *Fortune* 1000 natural gas energy company; one of the world's largest cash management companies; and a leading global agricultural product supplier.

Heather's responsibilities include advising public companies on compliance with federal securities laws, communicating with and advising senior executives and directors, drafting public disclosure documents, and drafting and negotiating public offering documents. Heather also has experience representing underwriters in securities offerings and navigating FINRA corporate financing compliance.

REPRESENTATIVE MATTERS

- Served as company counsel for more than \$1 billion in consecutive primary and secondary offerings for newly public up-C structured electronics payments company, including a concurrent common stock and 144A convertible notes offering.
- Served as company counsel for private placements of mortgage bonds and senior notes by various energy utilities, including more than \$1 billion in 2020.

- Served as underwriters counsel for the first equity offering by a BDC of more than \$1 billion.
- Served as company counsel for the \$440 million private placement of senior notes by global leader in cash management.
- Served as company counsel for the underwritten offering of more than \$500 million in mandatory convertible preferred stock by a global leader in high-quality, end-to-end signal transmission solutions.
- Counseled a major coal company with respect to its \$1 billion public offering of convertible debt and common stock and a related \$335 million tender offer.
- Representing PNM Resources, Inc. in connection with their merger with Avangrid, valued at \$8.3 billion, terminated following rejection by state utility commission.
- Represented ARRIS International plc in its sale to CommScope, valued at more than \$7 billion.
- Represented ARRIS in its acquisition of Pace for \$2.1 billion and the related inversion transaction.
- Represented Lumos Networks Corp. in its sale to EQT Infrastructure for \$950 million.
- Represented EarthLink Holdings Corp. in its merger with Windstream, valued at \$1.1 billion.
- Advised on the acquisition of Matria Healthcare Inc. by Inverness Medical for \$1.1 billion.
- Counseled New River Pharmaceuticals Inc. in its acquisition by Shire for \$2.6 billion.
- Represented Belden Inc. in the sale of Grass Valley Business to Black Dragon Capital.

AWARDS

- *Legal 500 United States: Finance: Capital markets: debt offerings: advice to issuers (2026)*
- *Rising Star, Securities and Corporate Finance, Law & Politics and Atlanta Magazine (2009, 2012, 2017)*

TOP AREAS OF FOCUS

- Capital Markets
- Corporate
- Corporate Governance

ALL AREAS OF FOCUS

- Capital Markets
- Corporate
- Corporate Governance
- Mergers + Acquisitions

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Board of Directors, Atlanta Partnership for Business and Education, Inc.
- Board of Directors, Business and Finance Section, Atlanta Bar Association
- Board of Directors, Carl E. Sanders YMCA, Community Academic Readiness and Enrichment Committee Chair
- Team Captain and Volunteer, Down Syndrome Association of Atlanta
- Morning Mom Coordinator, Morris Brandon Elementary School

EDUCATION AND CERTIFICATIONS

EDUCATION

- Vanderbilt University Law School, J.D., 2004, Law and Business Program; staff, *Vanderbilt Journal of Transnational Law*
- University of South Carolina, B.S., *magna cum laude*, 2001

BAR ADMISSIONS

- Georgia

SPEAKING ENGAGEMENTS

- Speaker, Troutman Pepper's 2024 Public Company Seminar, October 24, 2024.
- Speaker, Troutman Pepper's 2023 Public Company Seminar, December 7, 2023.
- Speaker, Troutman Pepper's 2022 Public Company Seminar, December 8, 2022.
- Presenter, "Refresher on Regulation S-K Modernization Required for 2021 Form 10-K," Troutman Pepper Annual Public Company Seminar, December 9, 2021.
- Co-presenter, "Recent Developments in Securities Law and Practice," Troutman Pepper Annual Public Company Seminar, December 2020.
- Speaker, Troutman Sanders Annual Public Company Seminar, Richmond, VA, 2019.

PUBLICATIONS

- Co-author, "SEC Adopts Final Rules Amending and Modernizing Beneficial Ownership Reporting Requirements," *Troutman Pepper*, October 16, 2023.
- Co-author, "SEC Adopts Final Cybersecurity Rules — Requires Companies to Focus on their Security and Disclosure Plans," *Troutman Pepper*, July 31, 2023.
- Co-author, "SEC Adopts Final Clawback Rules," *Troutman Pepper*, November 8, 2022.
- Co-author, "SEC Adopts Final Pay-Versus-Performance Disclosure Rules," *Troutman Pepper*, September 1, 2022.
- Co-author, "SEC Proposes Amendments to Certain Bases to Exclude Shareholder Proposals Under Rule 14a-8," *Troutman Pepper*, July 19, 2022.
- Co-author, "SEC Proposes New Rules to Enhance and Standardize Climate-Related Disclosures," *Troutman Pepper*, March 24, 2022.
- Co-author, "SEC Proposes Rule Amendments for Beneficial Ownership Reporting," *Troutman Pepper*, February 28, 2022.
- Co-author, "SEC Proposes Rule Changes Shortening the Securities Settlement Cycle to T+1 By March 31, 2024," *Troutman Pepper*, February 28, 2022.
- Co-author, "SEC Proposes Rule Amendments Relating to Rule 10b5-1 and Insider Trading," *Troutman Pepper*, December 17, 2021.
- Co-author, "SEC Proposes Rule Amendments to Improve Disclosures Relating to Share Repurchases," *Troutman Pepper*, December 16, 2021.
- Co-author, "SEC Eliminates "Competitive Harm" Requirement for Confidential Treatment of Material Contracts and Agreements," *Troutman Pepper*, December 9, 2020.
- Co-author, "SEC Releases COVID-19 Disclosure Guidance for Public Companies," *Troutman Sanders*, March 26, 2020.
- Co-author, "SEC Tailors the Accelerated and Large Accelerated Filer Definitions," *Troutman Sanders*, March 17,

2020.

- Co-author, "The SEC's Fortified Stance on Metrics Presentations in MD&A," *Troutman Sanders*, February 12, 2020.
- Co-author, "Changes Coming to SEC Responses to Rule 14a-8 No-Action Requests," *Troutman Sanders*, September 16, 2019.
- Co-author, "SEC Proposes Amendments to Further Modernize Disclosures under Regulation S-K," *Troutman Sanders*, August 15, 2019.
- Co-author, "Start Planning and Start Disclosing: The SEC Releases Statement Regarding LIBOR Transition," *Troutman Sanders*, July 22, 2019.
- Co-author, "SEC Proposes Rule Amendments to Improve Disclosures Relating to Acquisitions and Dispositions of Businesses," *Troutman Sanders*, May 7, 2019.
- Co-author, "SEC Adopts New Rules and Procedures for Confidential Treatment of Material Contracts and Agreements," *Troutman Sanders*, April 22, 2019.
- Co-author, "FINRA Increases Corporate Financing Rule Filing Fees and Proposes Amendments Regarding Deferred Compensation Arrangements," *Troutman Sanders*, July 9, 2012.